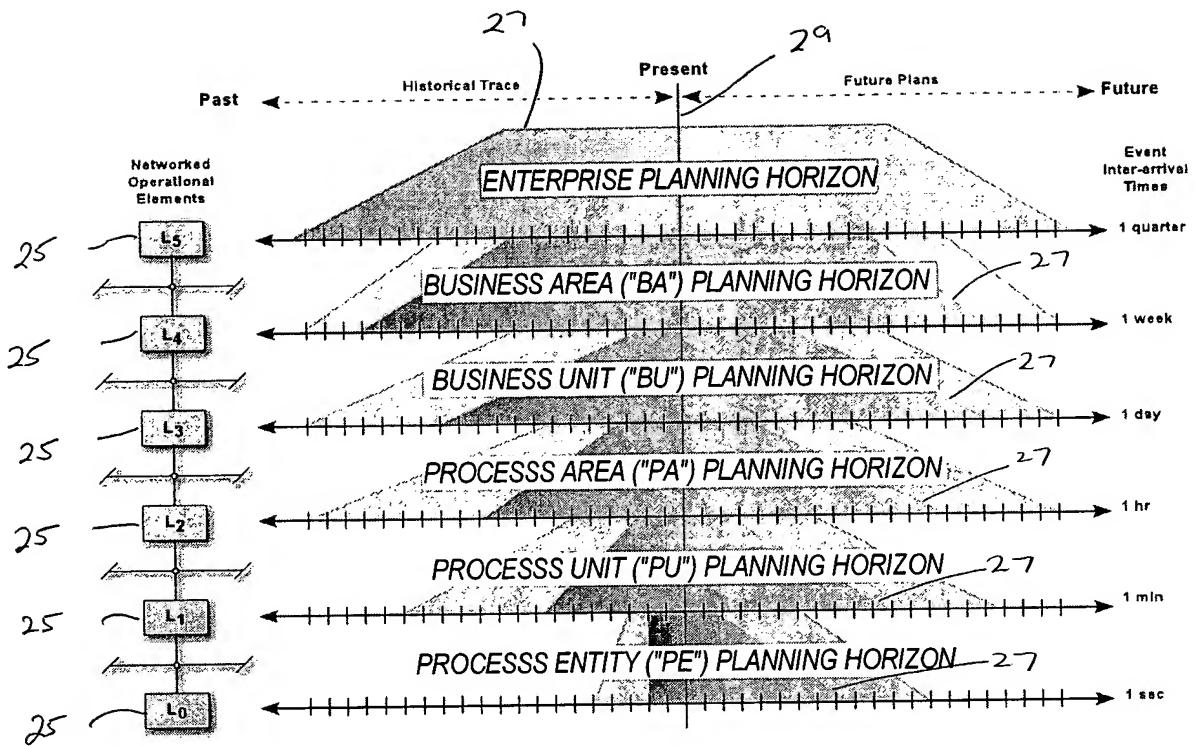
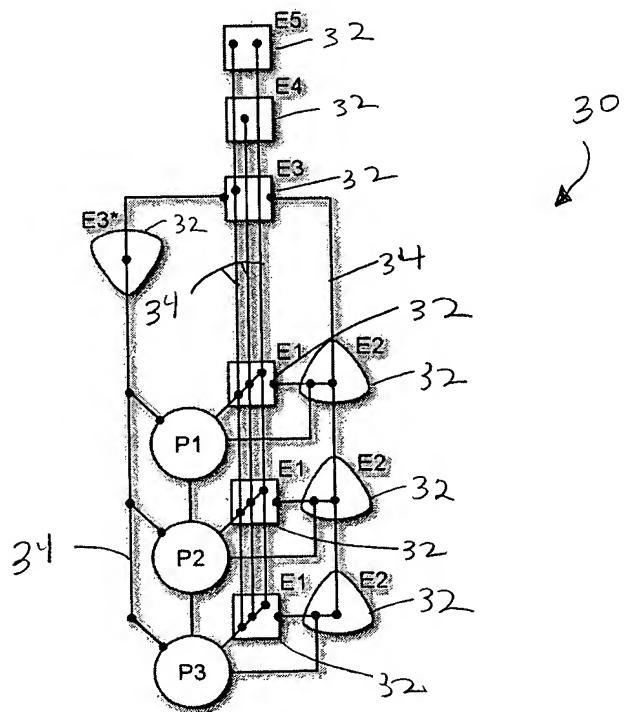


**FIG. 1**



**FIG. 12**



**FIG. 23**

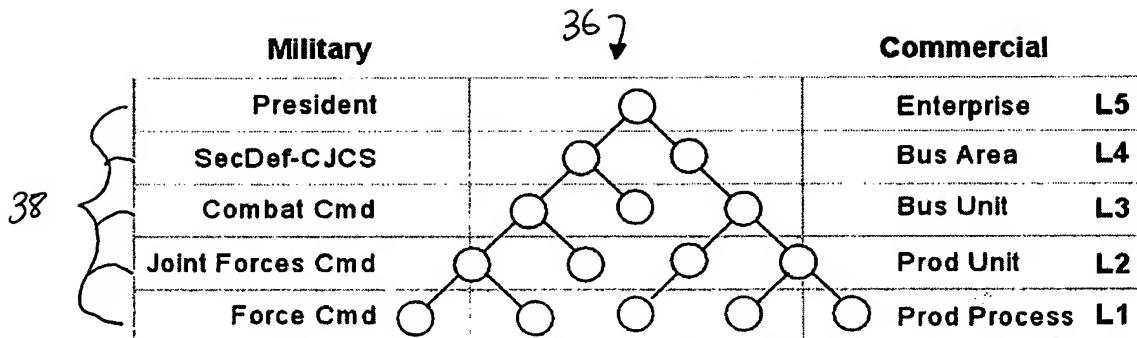


FIG. 34

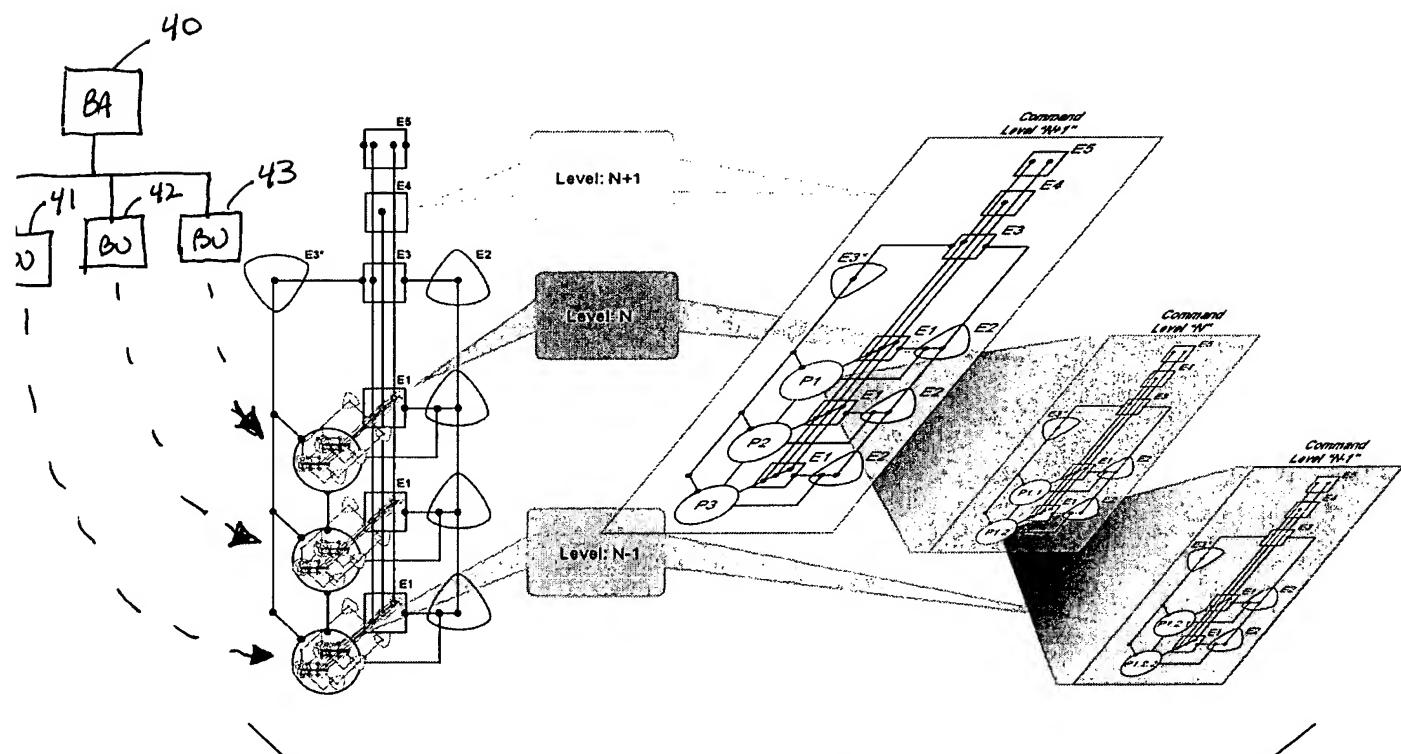
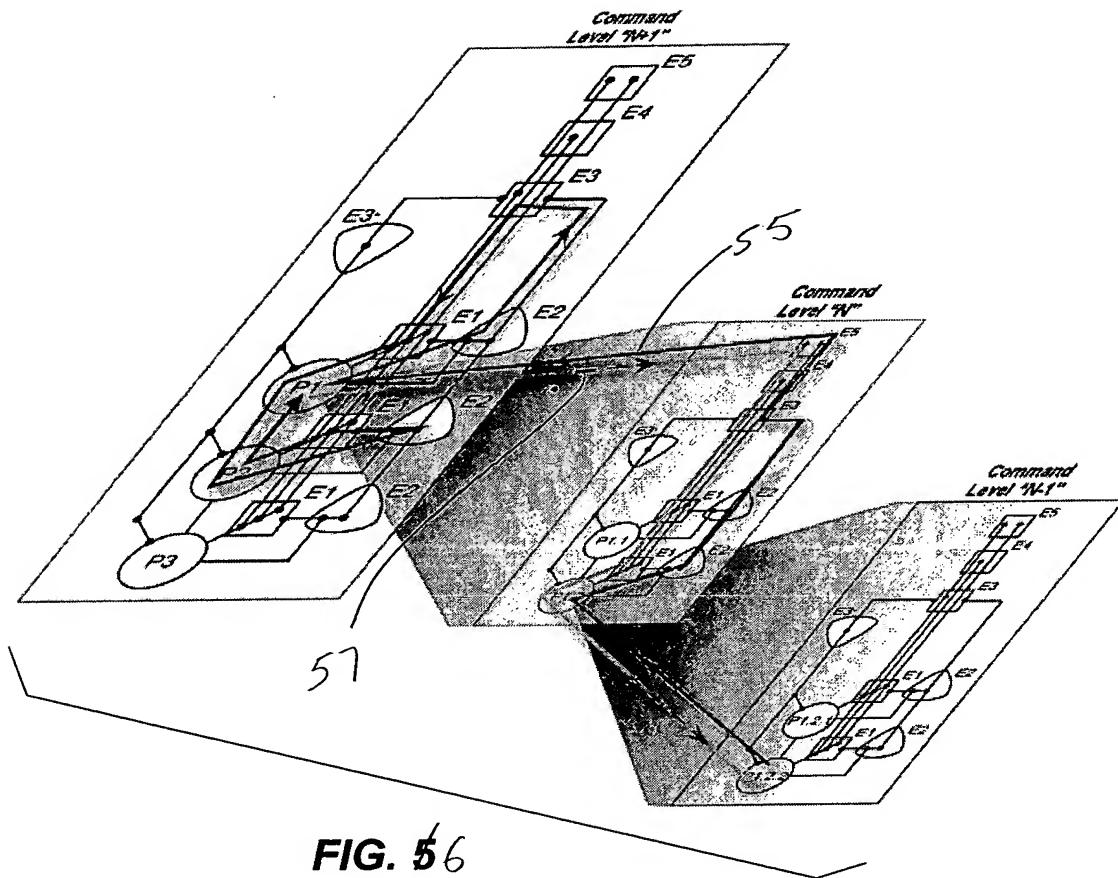
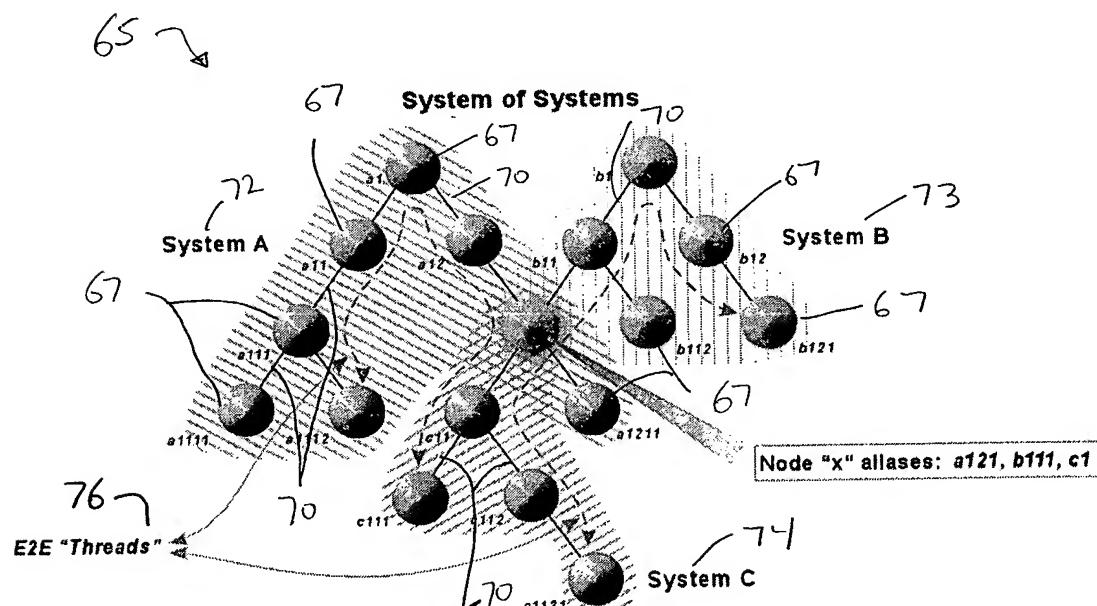


FIG. 45



**FIG. 56**



**FIG. 67**

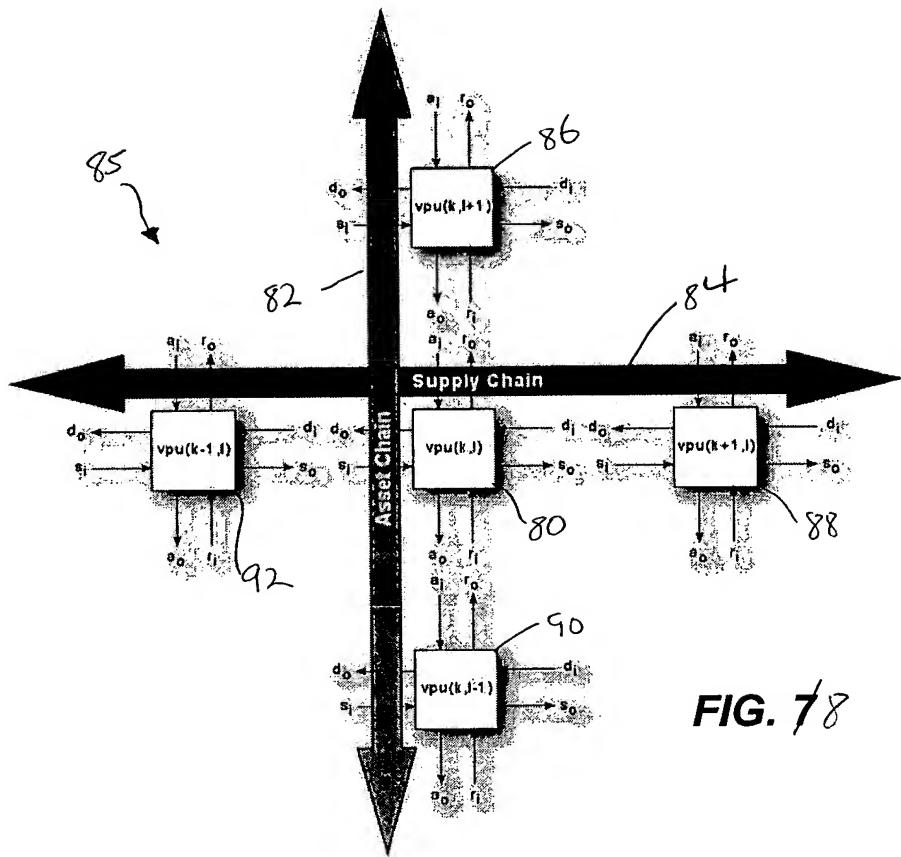


FIG. 78

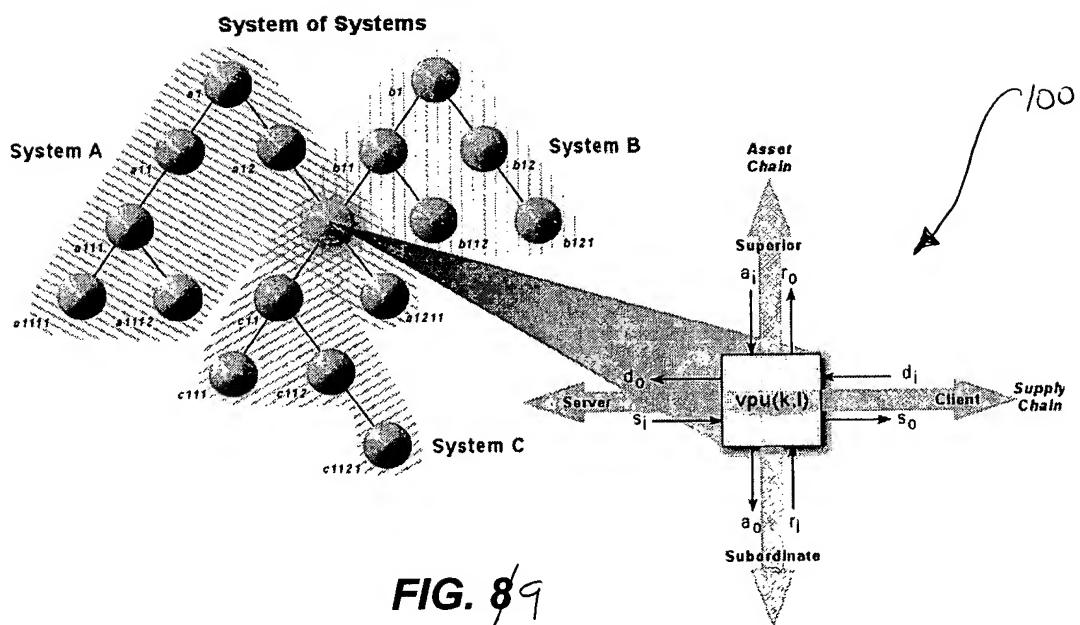
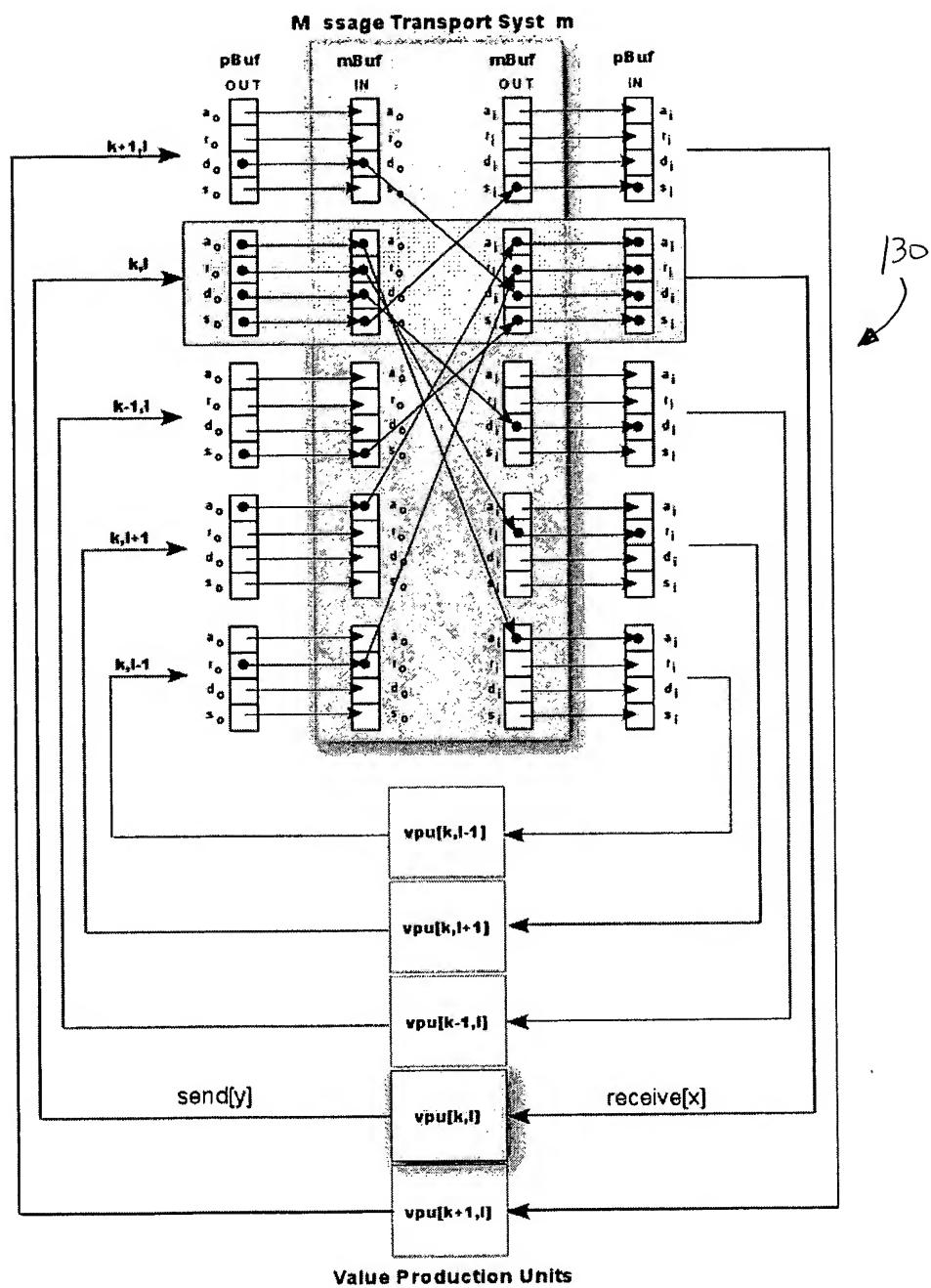
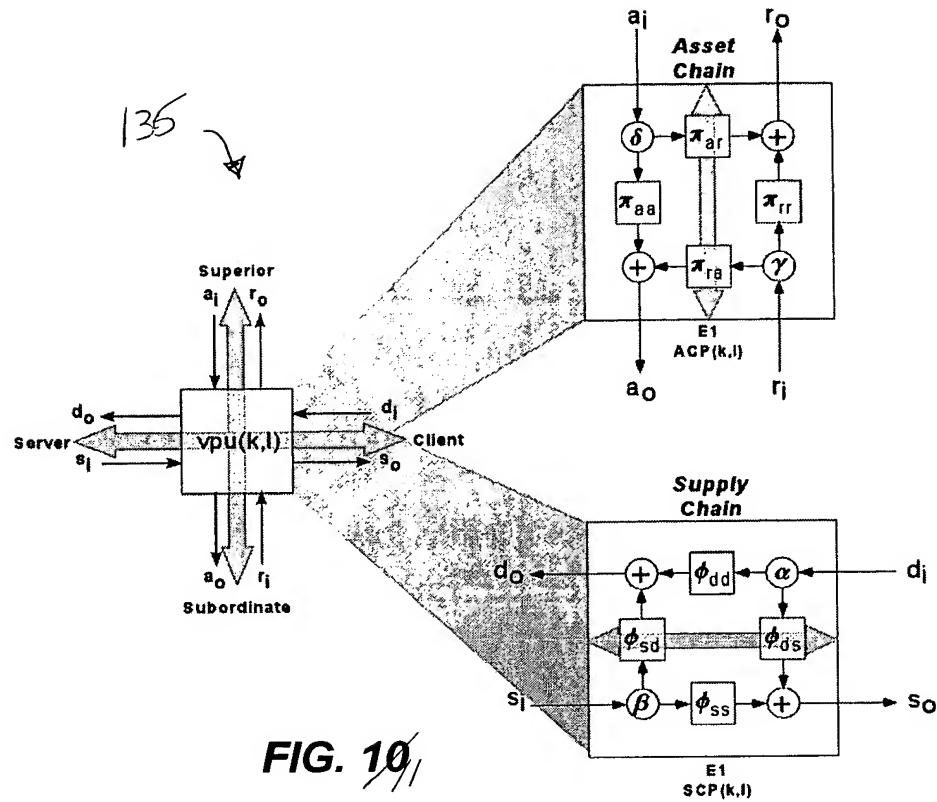


FIG. 89



**FIG. 9/10**



**FIG. 10**

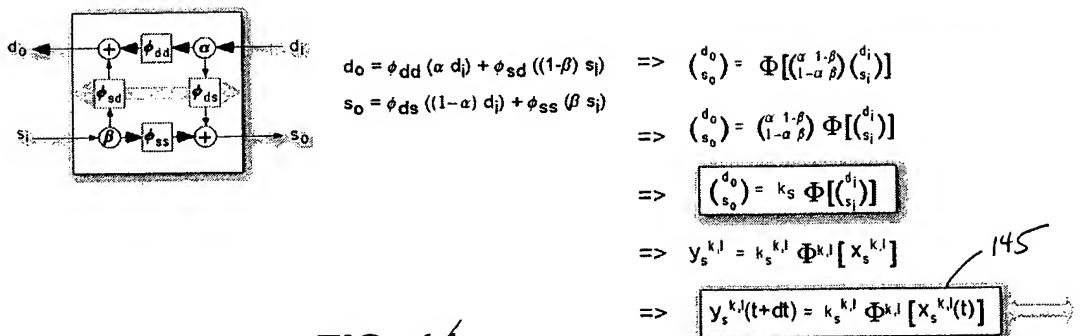
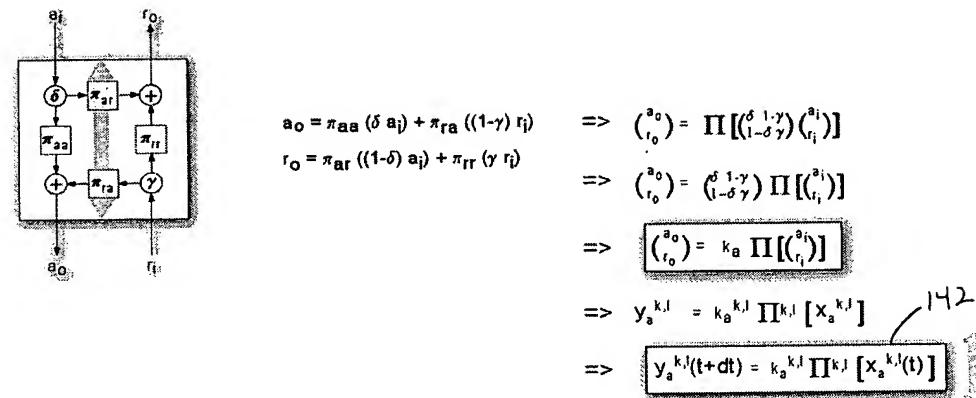


FIG. 11<sub>12</sub>

140B

Assumptions	
Sales Growth:	10%
Asset/Sales:	15%
Liabilities/Sales:	8%
Net Fixed Assets/Sales:	77%
COS/Sales:	45%
Interest on Debt:	10%
Interest on Cash:	8%
Tax Rate:	40%
Dividend Payout Ratio:	60%

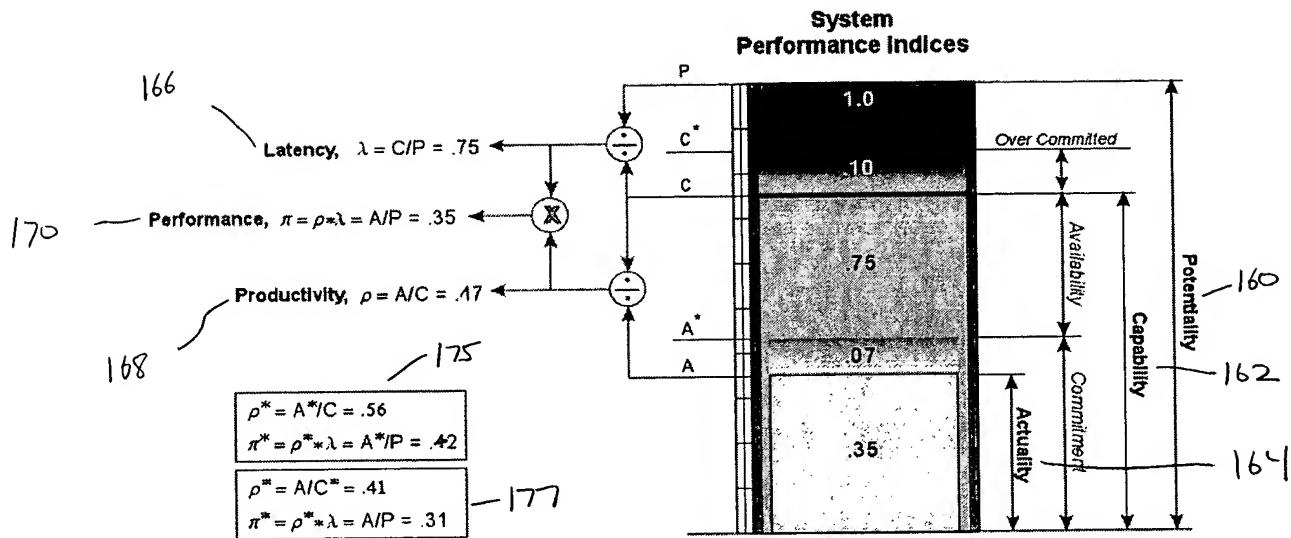
140

Income Statement	
Sales	100%
Cost of Sales	(50%)
Gross Margin	50%
SG&A	(15%)
R&D	(5%)
EBITDA	30%
Depreciation Amortization	(3%) (2%)
EBIT	20%
Interest Income	1%
Interest Expense	(3%)
Pretax Income	18%
Income Taxes	(8%)
Net Income	10%
Dividends	(6%)
Retained Earnings	4%

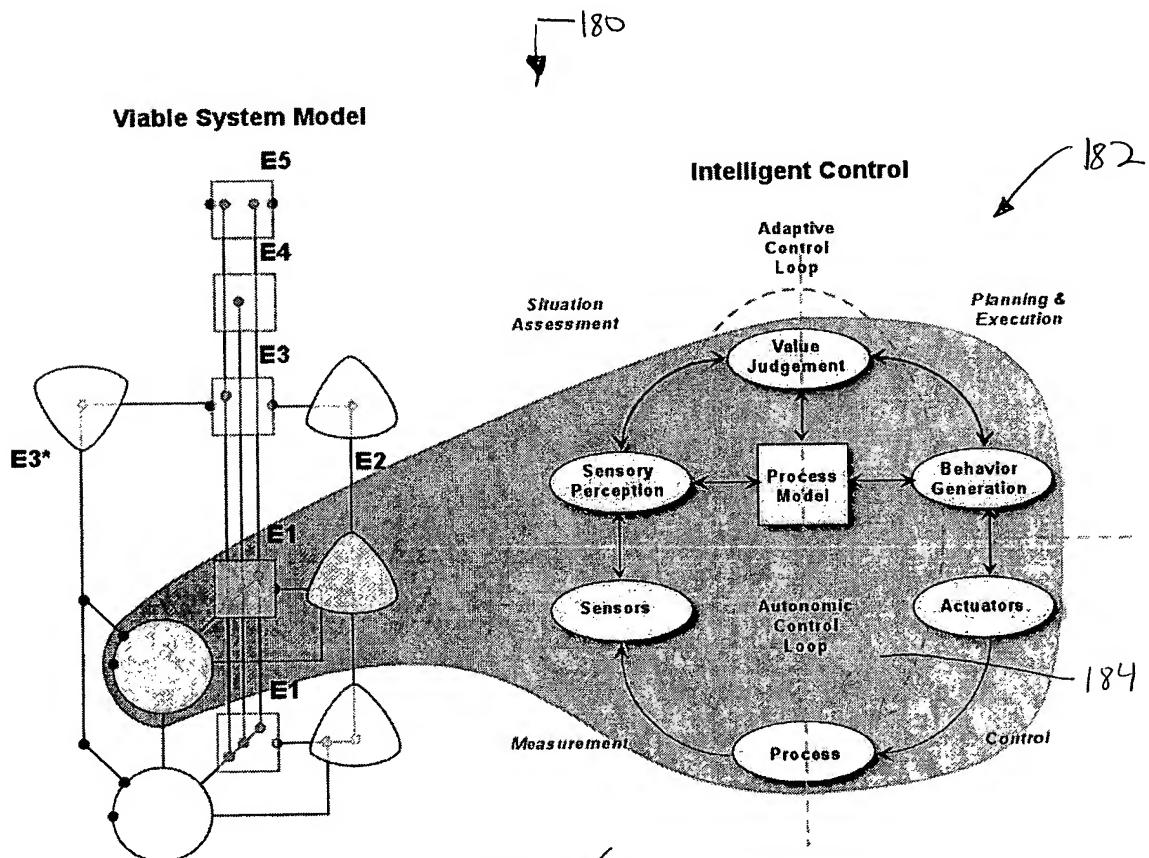
140A

Balance Sheet	
Current Assets	Cash & Marketable Securities
	Accounts Receivable
	Inventory
	Prepaid Expenses
Property & Equipment	
Equipment	
Other	
Less Accumulated Depreciation	
Total Assets	100%
Current Liabilities	
	Long-term debt
	Current position
	Accounts Payable
	Accrued Expenses
Long-term Liabilities	
	Long-term debt
	less current position
Shareholders' Equity	
	Common Stock
	Payed-in Capital
	Accumulated Retained Earnings
Total Liabilities	100%

FIG. 12 /3



**FIG. 13/4**



**FIG. 14/5**

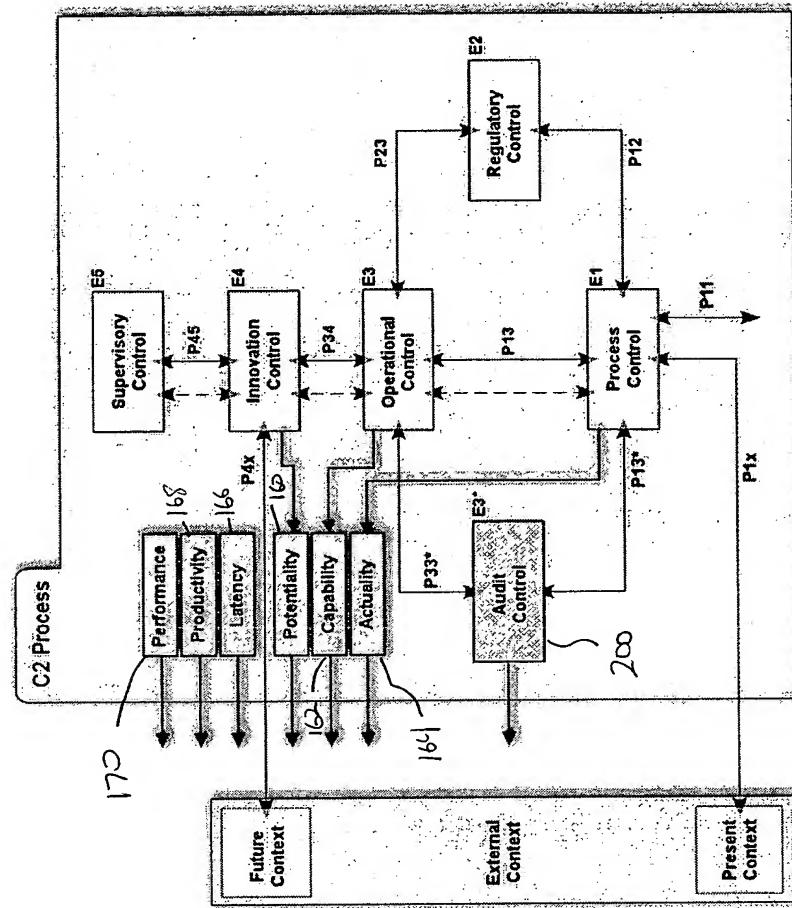


FIG. 16B

17A

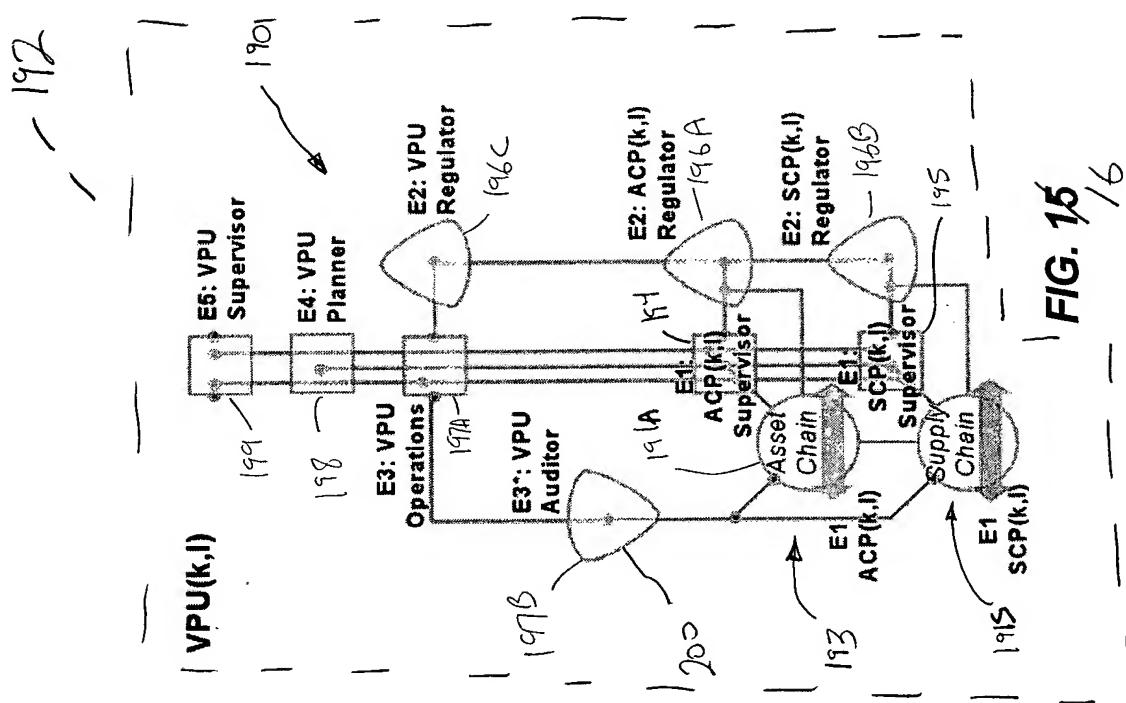


FIG. 15 / 6

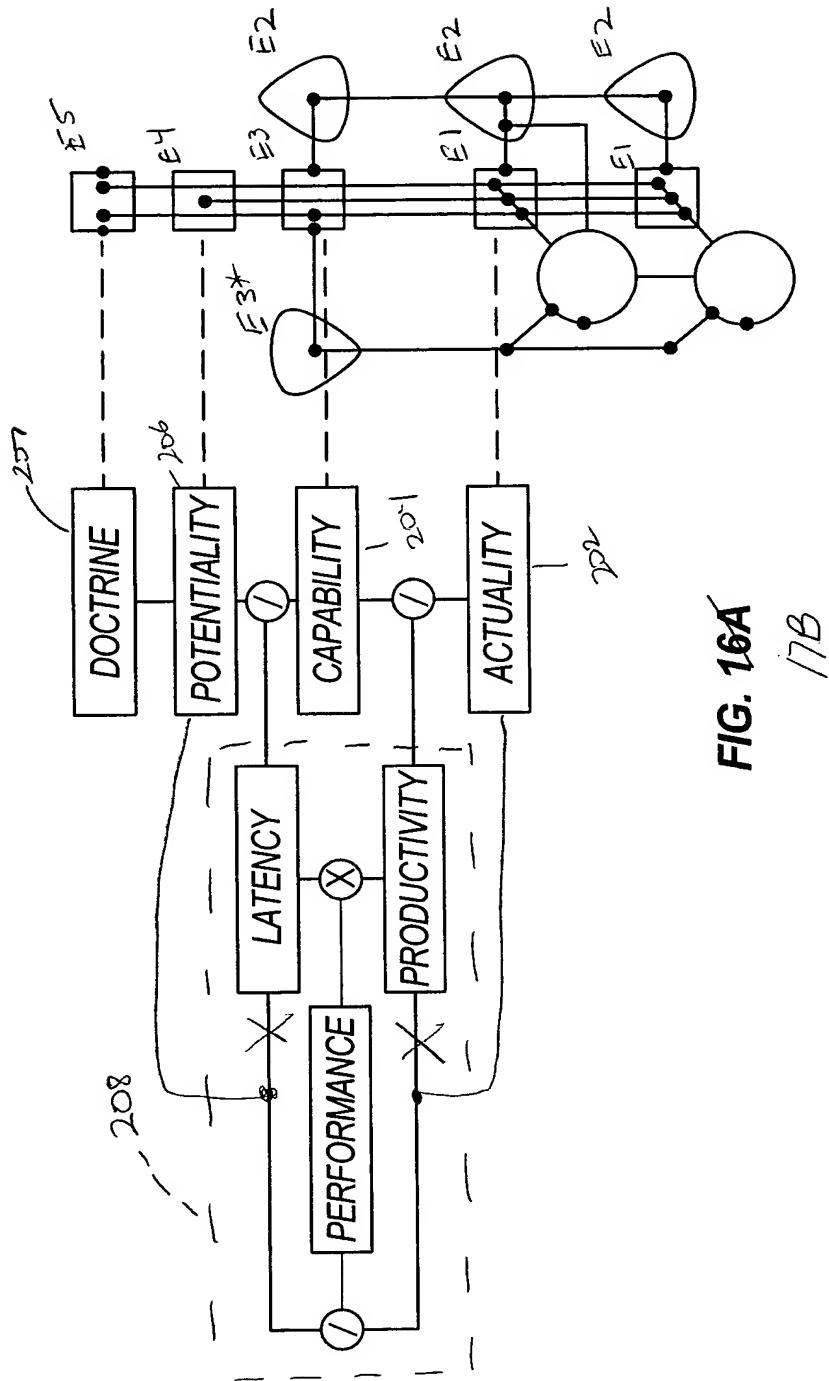


FIG. 16A  
17B

212

216

Oct 912

210

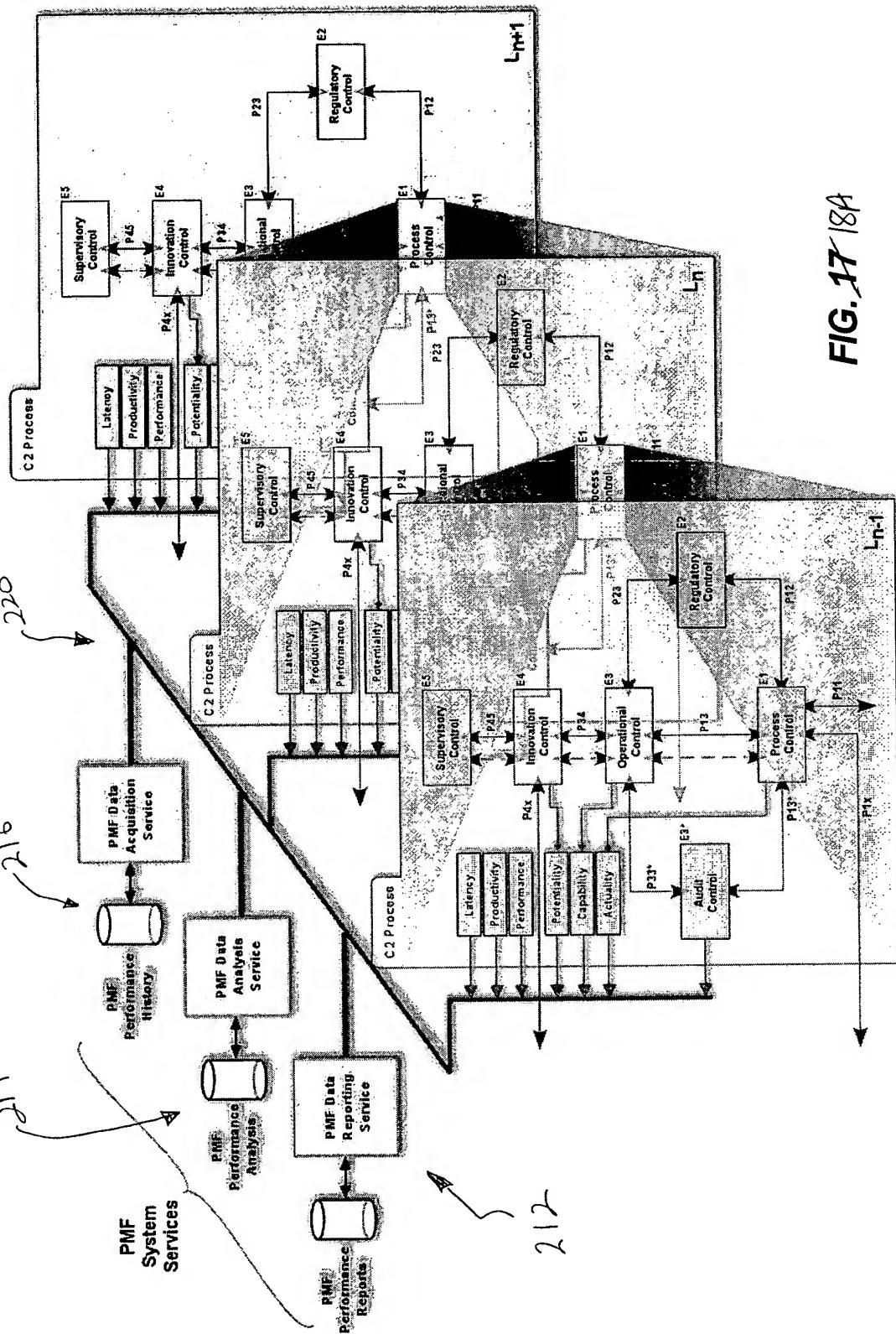
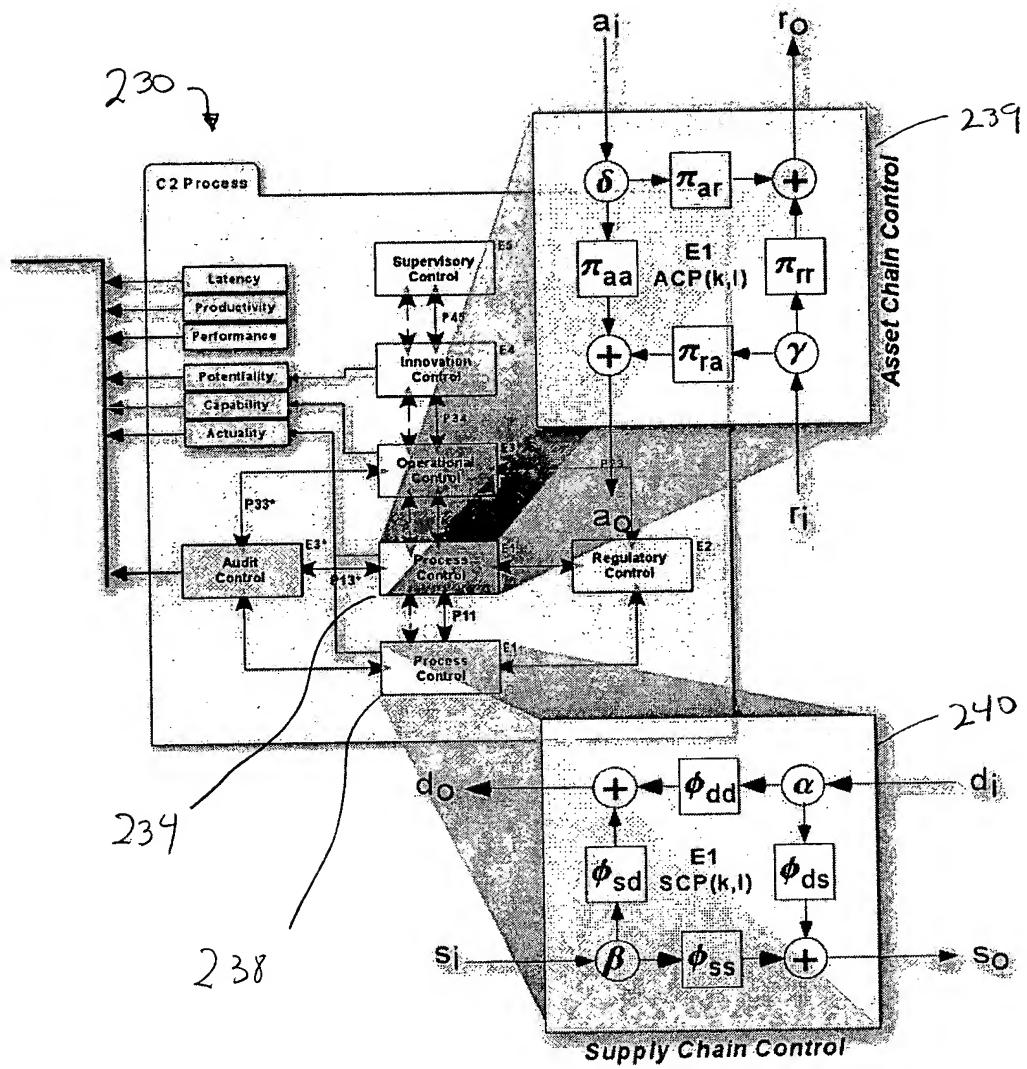


FIG. 17 | 84

12



**FIG. 18 B**

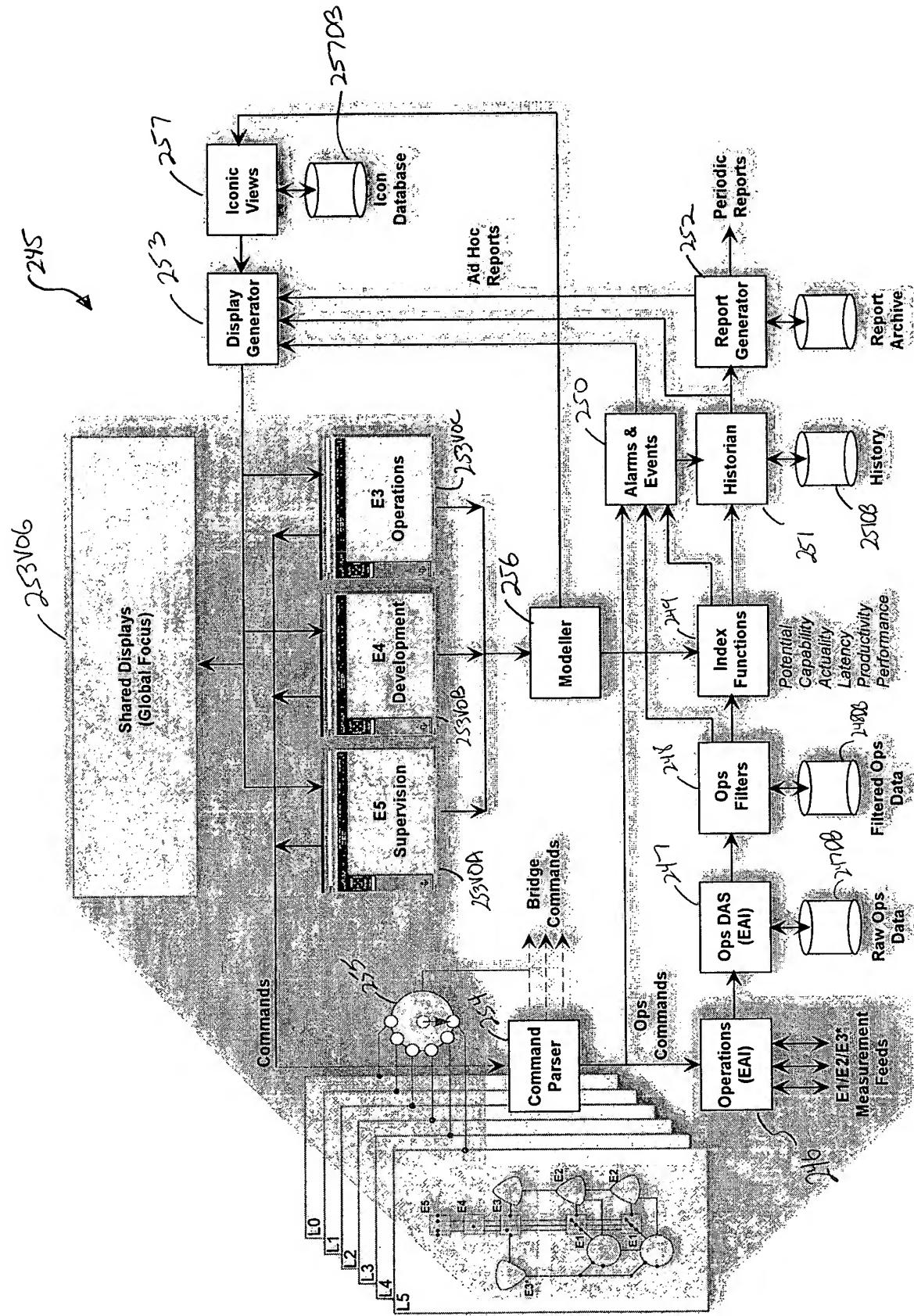
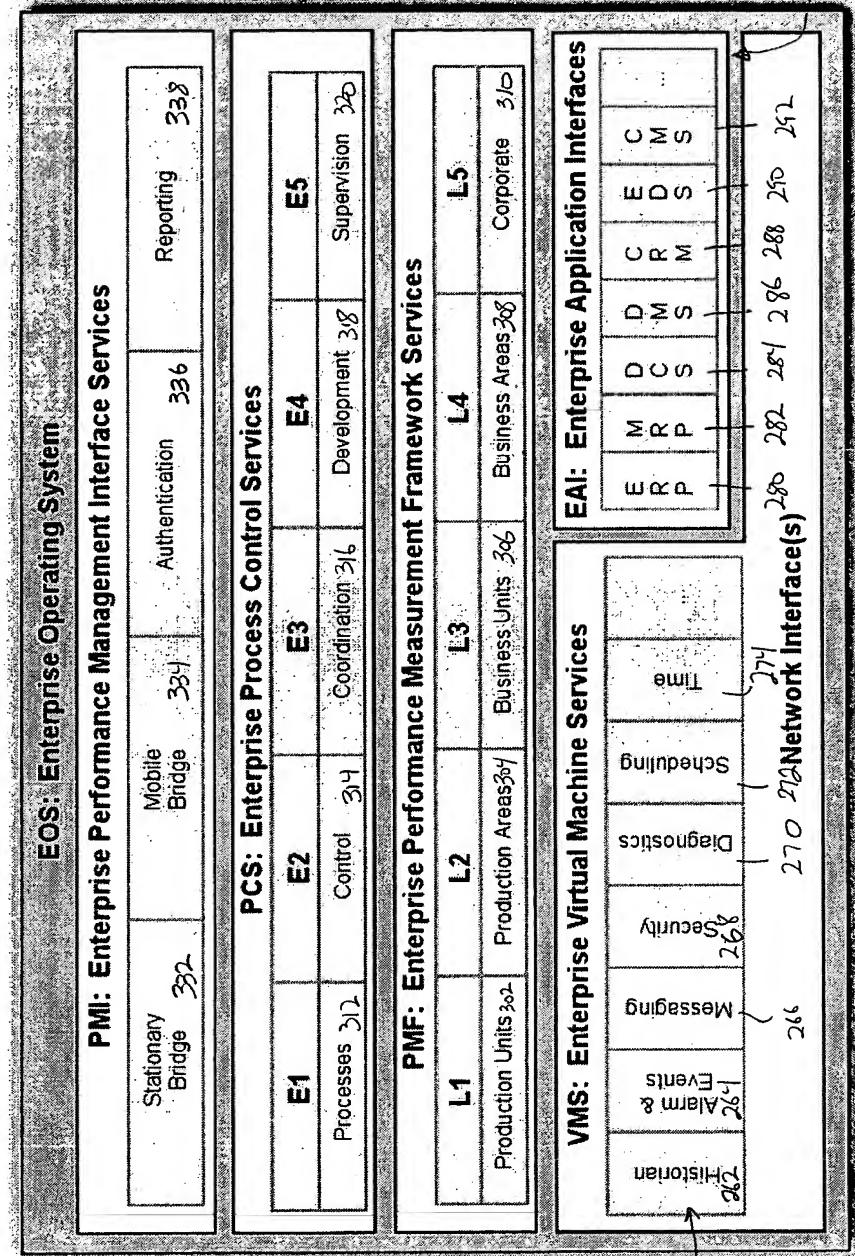


FIG. 19B

260



275

330  
331  
332

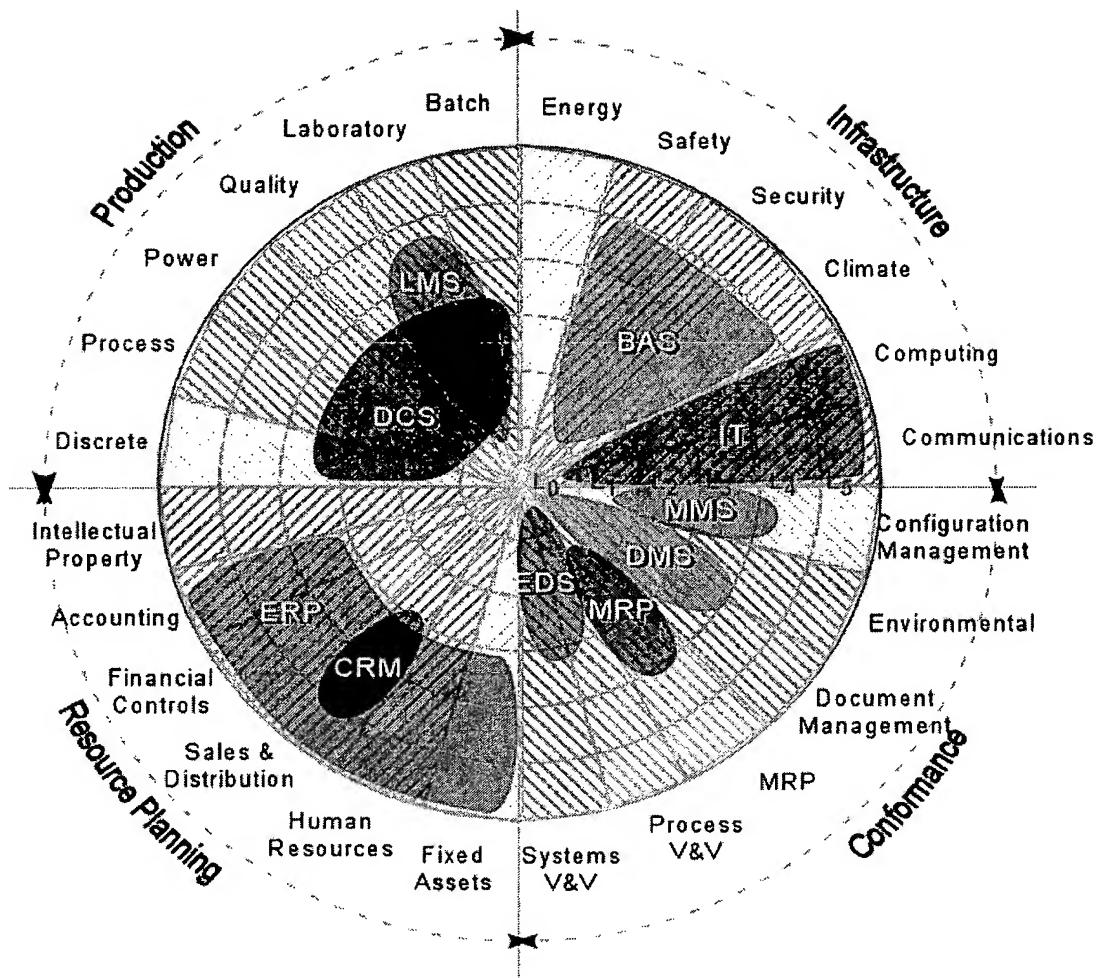
300

261

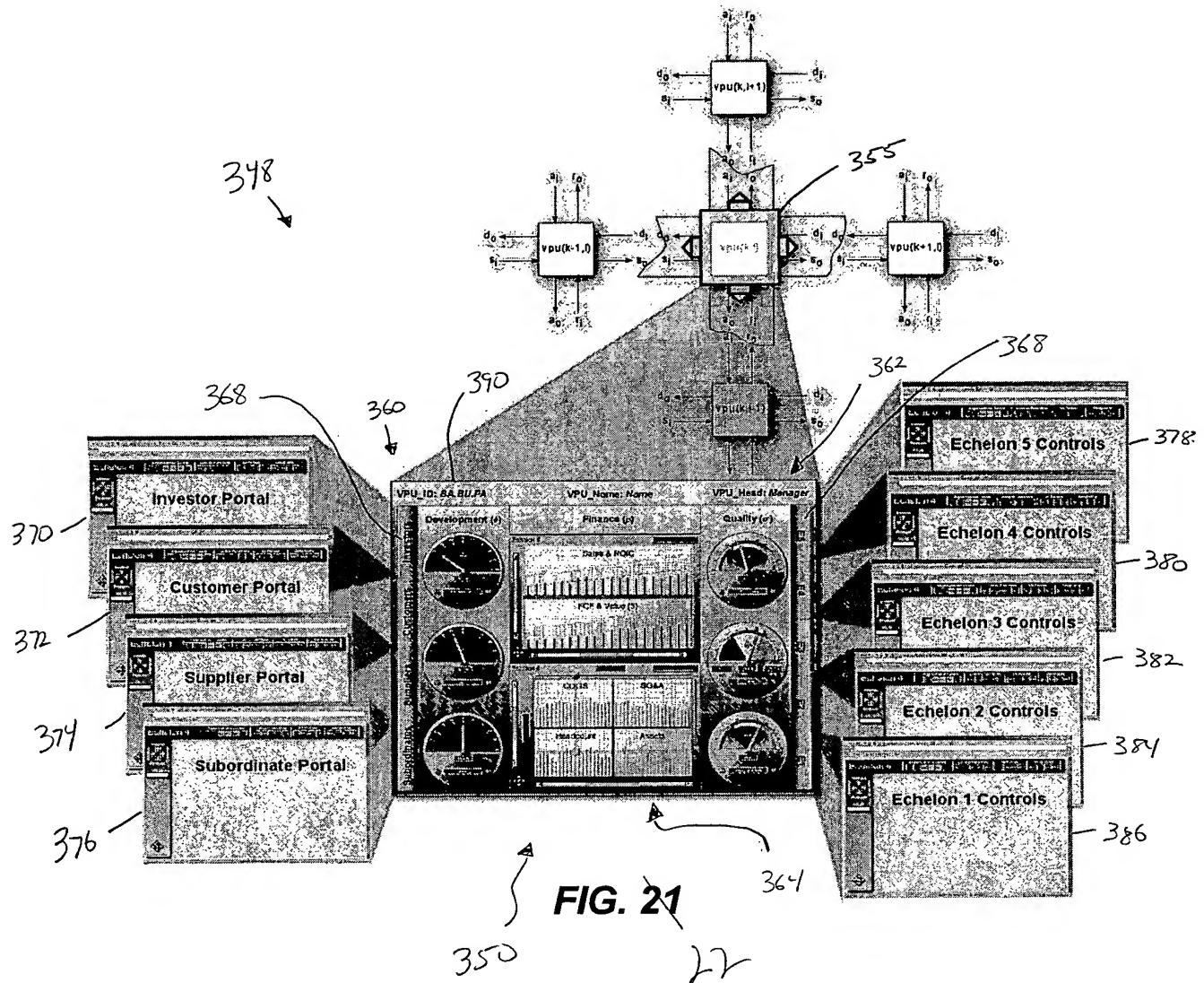
294

FIG. 19A

20



**FIG. 20**



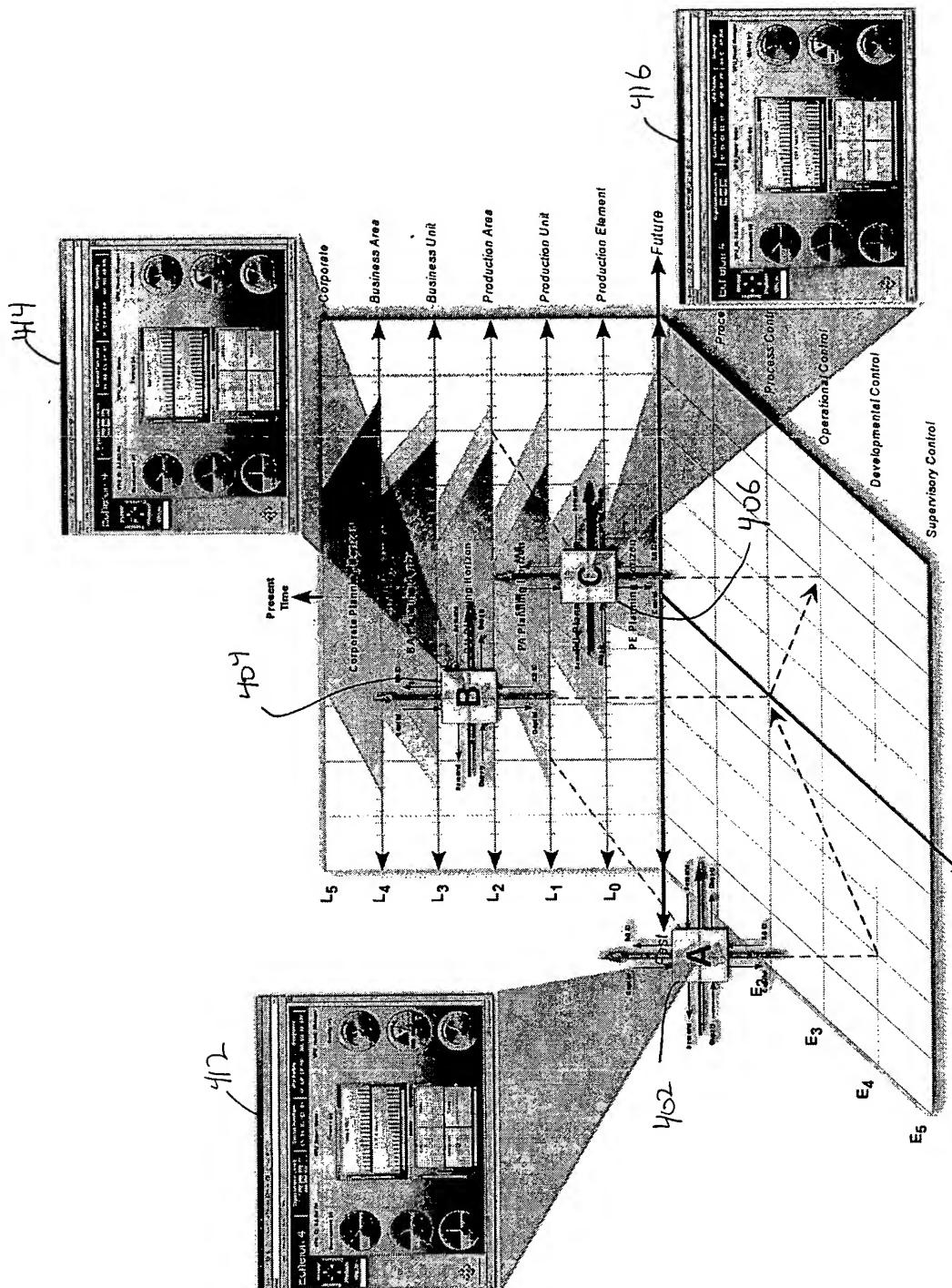


FIG. 22  
23

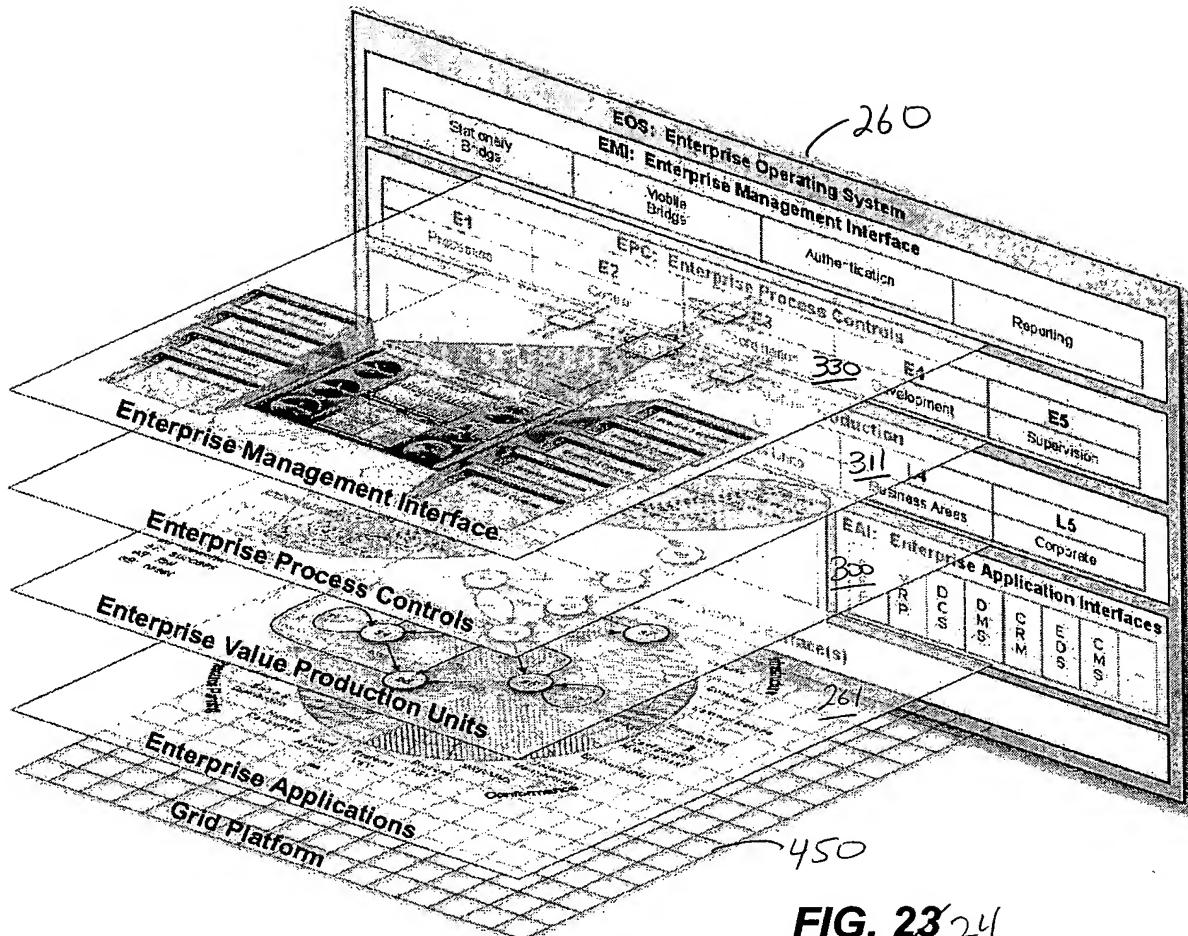


FIG. 23 24

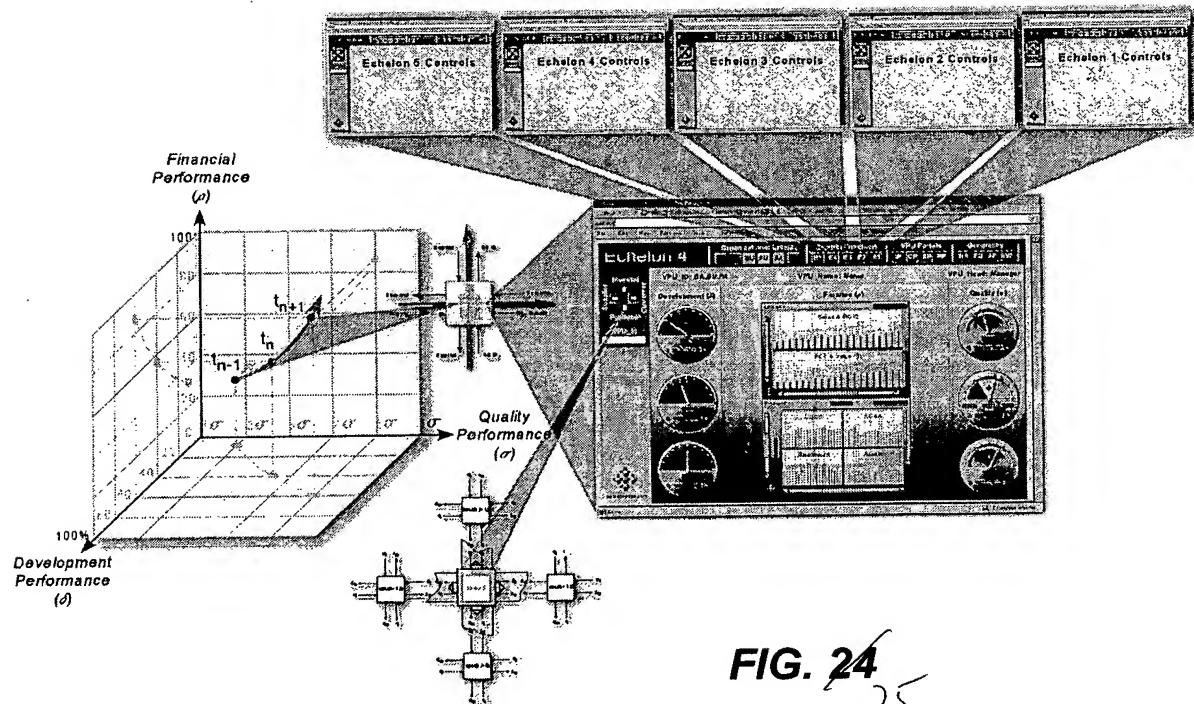


FIG. 24 25

FIG. 25-26

